

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA (PHILADELPHIA)**

IN RE:

STEPHANIE DUDLEY

Debtor

BK. No. 17-12488-amc

Chapter No. 07

**HSBC BANK USA, N.A., AS TRUSTEE FOR
THE REGISTERED HOLDERS OF ACE
SECURITIES CORP. HOME EQUITY LOAN
TRUST, SERIES 2005-HE3, ASSET BACKED
PASS-THROUGH CERTIFICATES**

Movant

11 U.S.C. §362

v.

STEPHANIE DUDLEY

and

LYNN FELDMAN, ESQUIRE (TRUSTEE)

Respondents

**MOTION OF HSBC BANK USA, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS
OF ACE SECURITIES CORP. HOME EQUITY LOAN TRUST, SERIES 2005-HE3, ASSET
BACKED PASS-THROUGH CERTIFICATES FOR RELIEF FROM AUTOMATIC STAY
UNDER §362 PURSUANT TO BANKRUPTCY PROCEDURE RULE 4001**

Movant, by its attorneys, PHELAN HALLINAN DIAMOND & JONES, LLP, hereby requests a termination of Automatic Stay and leave to foreclose on its mortgage on real property owned by Debtor STEPHANIE DUDLEY.

1. Movant is **HSBC BANK USA, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF ACE SECURITIES CORP. HOME EQUITY LOAN TRUST, SERIES 2005-HE3, ASSET BACKED PASS-THROUGH CERTIFICATES.**

2. Debtor, STEPHANIE DUDLEY is the owner of the premises located at **5627 MIRIAM ROAD, Philadelphia, PA 19124-1020**, hereinafter known as the mortgaged premises.

3. Movant is the holder of a mortgage on the mortgaged premises.

4. Movant wishes to institute foreclosure proceedings on the mortgage because of Debtor's failure to make the monthly payment required hereunder.

5. The foreclosure proceedings to be instituted were stayed by the filing of the instant Chapter 07 Petition.

6. The principal balance owed on the loan as of July 5, 2017 is \$102,932.42.

7. As of July 5, 2017, interest in the amount of \$537.62 has accrued since the application of the last payment received from the Debtors.

8. As of July 5, 2017, in addition, the following charges, fees and costs have been added to the balance of the loan and are due and owing to Movant: Escrow Advance in the amount of \$79.05.

9. As of July 5, 2017, the payoff due on the mortgage is \$102,959.09.

10. As of July 5, 2017, debtor has failed to tender payments for the months of May 2017 through July 2017. The monthly payments for May 2017 through July 2017 are \$591.74, less suspense in the amount of \$590.00. The next payment is due on or before August 1, 2017 in the amount of \$591.74.

11. As of July 5, 2017, the amount necessary to reinstate the account is \$1,185.22.

12. Movant, **HSBC BANK USA, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF ACE SECURITIES CORP. HOME EQUITY LOAN TRUST, SERIES 2005-HE3, ASSET BACKED PASS-THROUGH CERTIFICATES**, requests the Court award reimbursement in the amount of \$1,032.00 for the legal fees and costs associated with this Motion.

13. Movant has cause to have the Automatic Stay terminated as to permit Movant to complete foreclosure on its mortgage.

14. Movant specifically requests permission from the Honorable Court to communicate with Debtor and Debtor's counsel to the extent necessary to comply with applicable nonbankruptcy law.

15. Respondent, LYNN FELDMAN, Esquire, is the Trustee appointed by the Honorable Court.

16. Movant, its successors and assignees posits that due to Debtor's continuing failure to tender post-petition mortgage payments and the resulting and ever increasing lack of adequate protection that said failure presents, sufficient grounds exist for waiver of Rule 4001(a)(3), and that Movant, its successors or assignees should be allowed to immediately enforce and implement the Order granting relief from the automatic stay.

WHEREFORE, Movant respectfully requests that this Court enter an Order;

a. modifying the Automatic Stay under Section 362 with respect to **5627 MIRIAM ROAD, Philadelphia, PA 19124-1020** (as more fully set forth in the legal description attached to the Mortgage of record granted against the Premises), as to allow Movant, its successors and assignees, to proceed with its rights under the terms of said Mortgage; and

b. Movant specifically requests permission from this Honorable Court to communicate with Debtor and Debtor's counsel to the extent necessary to comply with applicable nonbankruptcy law; and

c. holding that due to Debtor's continuing failure to tender post-petition mortgage payments and the resulting and ever increasing lack of adequate protection that said failure presents, sufficient grounds exist for waiver of Rule 4001(a)(3), and that Movant, its successors or assignees, should be allowed to immediately enforce and implement the Order granting relief from the automatic stay; and

d. Granting any other relief that this Court deems equitable and just.

/s/ Jerome Blank, Esquire
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July 7, 2017